

Tacoma Housing Authority



Director of Real Estate Development Position Profile

Search conducted by:

JUNE 2013


waldron

TACOMA HOUSING AUTHORITY

VISION | MISSION | VALUES

VISION

THA envisions a future where everyone has an affordable, safe, and nurturing place to live; where neighborhoods are attractive places to live, work, attend school, shop, and play; where everyone has the support they need to succeed as parents, students, wage earners, and neighbors.

MISSION

Tacoma Housing Authority (THA) provides high-quality, stable, and sustainable housing and supportive services to people in need. It does this in ways that help them prosper and help our communities become safe, vibrant, attractive, and just.

VALUES

Service

Work in service to others is honorable. We will do it honorably, effectively, efficiently with pride, compassion, and respect.

Integrity

We strive to uphold the highest standards of integrity and ethical behavior.

Stewardship

We will be careful stewards of the public and private financial and environmental resources entrusted to us.

Communication

We value communication. We strive to be open and forthcoming with our customers, employees, and colleagues, our partners, and our communities. We will listen to others.

Diversity of Staff

We value diversity of our staff. It makes us stronger and more effective.

Collegial Support & Respect

The work we do is serious. We seek to create an atmosphere of teamwork, support, and respect. We also value a good humor.

Excellence

We strive for excellence. We will always seek to improve.

Leadership

Everyone at THA, the Board, management, and staff, shares the leadership it will take to extend these values throughout THA's work, to fulfill the mission and advance the vision for our city.





TACOMA HOUSING AUTHORITY - THE ORGANIZATION

Tacoma Housing Authority (THA) is a highly innovative and effective public housing authority. THA seeks to spend its housing dollar in ways that not only house people but also help them prosper and help its city develop. In addition to receiving numerous national, regional, and local awards, THA is a “Moving to Work” (MTW) housing authority. MTW is a status that the U.S. Department of Housing and Urban Development (HUD) has conferred on only about forty housing authorities in the nation. It grants them a special flexibility to use HUD funds in innovative ways.

Established in 1940, THA is governed by a five member Board of Commissioners (appointed by the Mayor of Tacoma). It develops, purchases, and renovates housing and real estate using a range of sophisticated financing, including public housing capital dollars, tax credits equity, bonds, and private debt. THA is also a public development agency and a community development entity. It owns, manages and rents approximately 1,400 housing units, including: multifamily communities, single family homes, high rises for seniors and persons with disabilities, public housing, Project Based Section 8 properties, and bond-funded or tax-credit funded projects. It administers rental assistance programs that help an additional 3,500 households afford housing in the private rental market. THA provides an array of supportive services to help households succeed as tenants, parents, students, wage earners and builders of assets. It does this work in collaboration with a wide range of partners, both public and private. THA strives for administrative and programmatic excellence in service to its social justice mission.

To learn more about Tacoma Housing Authority, please visit its [website](#).





TACOMA - THE COMMUNITY

With majestic Mt. Rainier in the distance, Tacoma, Washington is on Puget Sound, about 35 miles south of Seattle. A progressive and attractive community of about 200,000 people, Tacoma combines the charm and advantages of a smaller city with a full range of urban amenities, including diverse and vibrant neighborhoods, well supported public and private school systems, public transit, libraries, museums, an active arts community and a Triple A baseball team. Its housing market is the bargain of the region. In its governance and community organizations, the city is hospitable and accessible to citizen involvement.

Serving as a gateway to the Pacific Rim, Tacoma is a principal port on the West Coast. The movement of large container ships in and out of Commencement Bay is a constant reminder of the city's growing role in the international economy. The local economy is closely tied to international trade, governmental services, educational and medical institutions, a major military base, and a growing private sector of service and insurance companies.

Local sites and attractions, coupled with a variety of community events, provide a wide selection of cultural and recreational opportunities. Tacoma's residents enjoy convenient access to the city's extensive system of parks, and some of the world's most magnificent natural attractions, including Puget Sound, the Olympic Peninsula and the Cascade Mountains.



SELECT CURRENT DEVELOPMENT PROJECTS & ILLUSTRATIVE POSSIBILITIES

NEW SALISHAN REDEVELOPMENT

The HOPE VI development of New Salishan has been a focused and prideful preoccupation of THA for the past 10 years. This ambitious, award winning \$300 million project has demolished nearly 200 urban acres of public housing and rebuilt a brand new neighborhood of affordable rental housing, single family homes for sale, community facilities, and green spaces, all on brand new infrastructure in an eye catching and environmentally innovative design. It is the largest redevelopment in the city's history and one of the largest of its type in the nation. The affordable rental housing is finished. About a third of the single family homes are built. Most of the remaining finished lots are sold to homebuilders, who will begin construction shortly. The next Director of Real Estate Development will finish New Salishan, including the sale of the remaining lots, the development of market rate rental units, and the completion of the neighborhood commercial core.



HILLSIDE TERRACE REDEVELOPMENT

THA has demolished 104 old, worn out and unsightly public housing units on two urban blocks. In three phases it plans to build 180-200 units in a mix of apartment buildings and townhomes, with a community facility to house a HeadStart program and other activities. Phase 1 financing is complete and construction is under way. THA is discussing with the University of Washington at Tacoma the design and inclusion in Phases 2 and 3 of an intentional community serving full time college students who also work, are parents of young children and are very low-income. The next real estate development director will lead the planning, financing, design, and construction of Phases 2 and 3.

OTHER POSSIBLE PROJECTS

The next Director of Real Estate Development will lead THA's next phase of development. S/he will assess a proposal that THA purchase and redevelop a large 190 unit historic apartment building on a signature corner of Tacoma's downtown into a mixed-use property of housing and commercial uses by the University of Washington at Tacoma, and the Broadway Center for Performing Arts, the premier arts organization in Tacoma. THA is considering a city proposal that THA develop two parcels on the main avenue through the Hilltop neighborhood to provide 50-80 units of housing above retail space in a part of town that needs the investment, to be done in collaboration with a private developer who will redevelop adjacent historic buildings. THA owns 7 acres of vacant, view property in East Tacoma. It is considering a proposal that it develop a portion of that land for a nonprofit organizational as an intentional community of single family homes for families adopting high needs children and town homes of seniors who will provide them with mentoring, respite care and support.





DIRECTOR OF REAL ESTATE DEVELOPMENT

The Director of Real Estate Development will have the exciting and challenging responsibility for directing and managing all aspects of THA's real estate and housing development and rehabilitation activities. S/he will have the following qualities and meet the following challenges:

- identify and help assess purchases or development proposals, assemble the necessary financing using a variety of public and private sources, and manage design and construction;
- have an expertise in the complexities of public and private real estate development and financing;
- have or establish and maintain the many necessary relationships with potential and existing funding sources, local, state and federal officials, partners and community groups;
- coordinate and manage grants, and ensure compliance with funding policies, rules and regulations;
- manage, lead and inspire a staff of five talented, high performing development professionals.

The Director will do this work in close coordination with THA's asset management committee, its finance department, its property management division and its department of community services. Real estate development at THA is decidedly a team effort.

In addition, the new Director will participate in the Executive Director's cabinet and in that advisory capacity, will share in the governance of the agency.



KEY SKILLS

The next Director of Real Estate Development will be able to do the following to a high degree of competency and quality:

Vision & Values

- Share and articulate THA's vision, mission, values, and strategic objectives.

Real Estate Development & Financial Expertise

- Create financially sustainable strategies for THA's real estate development, including major upgrades and rehabilitation of the THA portfolio, property purchases, and new construction. These development strategies must fulfill the Real Estate Department's strategic objectives in a way that accounts for both Tacoma's markets and the city's comprehensive vision for its urban and neighborhood development.
- Create criteria for selecting and prioritizing development projects. Reassess the current set of pipeline projects in order to build a sustainable department-wide project schedule.
- Find and assess, purchase and develop opportunities in the community. THA seeks opportunities that make money through developer fees, rental cash flow, or investment value.
- Manage, direct, and oversee project-funding activities. This includes directing the preparation of funding applications, establishing and maintaining relationships with potential or existing funding sources as well as structuring the financing transactions.
- Represent THA positively with the community. This could include establishing community relationships in current or proposed development neighborhoods, and conducting meetings to elicit community involvement.
- Work collaboratively with local, state, and federal agencies as well as the private sector, in order to find new development opportunities; conduct and/or direct property and marketing analysis, and determine site selection criteria.

- Ensure compliance with funding program policies, rules, and regulations.
- Procure, negotiate and administer contracts for financing, real estate transactions, and professional services (e.g, architectural and engineering services, appraisal services, brokerage services, financial consultants, attorneys and construction contractors); ensure compliance with contractual obligations as they pertain to development.

Construction Management Expertise

- Understand construction management with enough depth to ensure that projects stay on schedule and within budget.

Administration & Supervision

- Manage, develop, lead, and inspire department staff.
- Devise, improve, and implement up-to-date systems to manage, document and track development work, such as digital dashboard systems, project workflow documentation, and THA's project data base system.

Collaboration

- Commit to work in collaboration with THA asset management, finance, property management, and community services, and with community groups.

THA Governance

- Participate in the Executive Director's cabinet and, in that advisory capacity, assist the Executive Director in the governance of the agency and its strategic planning.





KEY COMPETENCIES & IDEAL PROFILE

THA seeks a confident, grounded leader with extensive and creative expertise in public and private financing of for the purchase, development and redevelopment of real estate and housing. The successful candidate will have a solid technical understanding of development and real estate finance, a strong ability to lead, and a firm sense of how this work fits within an urban planning and development effort to make Tacoma’s neighborhoods attractive places to “live, work, attend school, shop and play” and to make Tacoma “safe, vibrant, prosperous, attractive and just.”

In addition, the new Director will be an articulate speaker skilled at communicating effectively with all levels of the organization and with a broad array of community groups, elected officials, government professionals, financiers, funders, and contractors. The ideal candidate will possess cultural awareness and sensitivity for engaging a diverse workforce and a multicultural community. We seek an analytical problem-solver with excellent team building skills, and a good sense of humor.

MINIMUM QUALIFICATIONS

The candidate should have a minimum of six years experience in a leadership role in planning and developing sustainable and attractive affordable housing and real estate, devising or managing office systems to get the work done efficiently and effectively, and managing grants and contracts. Three years of progressive experience as an administrator and supervisor is also necessary. A Bachelor’s Degree is required, preferably in the liberal arts, and an advanced degree in banking, finance, community development, or related field is preferred.

TO APPLY

The Tacoma Housing Authority is an equal opportunity employer and encourages all qualified candidates to apply. For immediate consideration, please address a cover letter and resume to Ed Rogan at search@waldronhr.com.



Waldron is honored to partner with Tacoma Housing Authority in the search for a Director of Real Estate Development. We believe in and support the work of the Tacoma Housing Authority and we are doing our best to recruit a talented leader who will accelerate this mission. As the consulting partner strategic leaders choose to help attract, engage, and inspire effective leaders, Waldron provides a unique combination of executive search, leadership development and career transition services across sectors and industries. Our passion is helping people and organizations realize their full potential and increase their impact.



waldron

Seattle | Portland | Phoenix | Salt Lake City | Boise | Boston

www.waldronhr.com